FENLAND DISTRICT COUNCIL PRESS RELEASE

March 1, 2024

Apply now for £10k to help your business

If you're investing in your business whether it be in farm diversification, a building project, new piece of equipment or in many other ways – you could get a £10,000 easy-to-access government grant.

Businesses in most of Fenland can apply for a Rural England Prosperity Fund (REPF) grant of up to £10,000 to invest in capital investment projects.

The grants are being delivered by Fenland District Council's economic growth team Fenland for Business thanks to funding awarded to Cambridgeshire and Peterborough Combined Authority by the Government's Department for Environment Food and Rural Affairs (Defra). It is part of the UK Shared Prosperity Fund programme managed by DLUHC.

Eligible businesses:

- Have two to 19 employees.
- Can spend the grant by the end of January 2025.
- Can fund half of their project themselves or with match-funding from elsewhere.
- Cannot have received funding for this project from another Defra scheme, including the Farming Investment Fund
- Are based in the Central Government defined Fenland Rural England Prosperity Fund area this includes most of Fenland, but excludes Wisbech, Elm and Friday Bridge (it's easy to check if your business is in the eligible area via the <u>council's expression of interest page</u>).

Businesses have until 5pm on Saturday, April 6, to lodge an expression of interest.

The Rural Fund supports the aims of the government's Levelling Up White Paper and Future Farming Programme. Fenland District Council has a total of £356,000 to award this financial year.

The fund aims to improve productivity and strengthen the economy in areas Government has identified as being rural and facing potential challenges of lower productivity rates, poorer connectivity and poorer access to key services.

Discover if you are eligible and lodge your interest in a £10k business grant by completing a simple expression of interest form at www.fenlandforbusiness.co.uk/repf

Expressions of interest will be assessed using a standardised scoring process and those applicants that exceed the scoring threshold will be invited to complete the full grant application.

Several Fenland businesses have already qualified to receive grants in the first round of the scheme. Details of businesses awarded grants will be available soon.

The second round has been opened to even more businesses and offers twice the support to each business with the maximum grant doubled to $\pounds 10k$ and the grant now open to businesses with as few as two employees.

Cllr Ian Benney, Fenland District Council's portfolio holder for economic growth and skills, said: "One of our key priorities is to promote growth and prosperity to benefit Fenland.

"The Fenland Rural England Prosperity Fund is one of the ways we are drawing central government funding into the district to provide direct benefit to the people of Fenland by helping our businesses to grow, provide more jobs and make Fenland thrive.

"We want businesses to contact us today to claim £10,000 to support one of their projects."

Mayor of Cambridgeshire and Peterborough, Dr Nik Johnson, said: "These are tough times for businesses, so it is really important that even more of the money we secured to help our rural enterprises is now being made available. Fenland businesses which received grants in the first funding round are already benefitting and I look forward to many more getting support for the growth and job creation we need in the district."

For an informal chat and guidance about the grants available contact business@fenland.gov.uk or call 07752 700248.

ENDS

Notes to Editors

For media enquiries, please contact the Fenland District Council press office on 01354 622226 or email: <u>communications@fenland.gov.uk</u>